

Business Digest

Taxes/Spending

Both sides in the dispute over President Reagan's economic plan are utilizing the congressional recess to build support. The White House is anxious for the president to return to the fray personally, while the opposition on Capitol Hill tries to present its case as more conservative than that of the administration. *Page 1.*

A major new survey by the Opinion Research Corp. shows strong public support for the Reagan economic plan, particularly in areas where the president's critics have tried to show he is out of step with the grass roots. *Page 1.*

A projection by UCLA economists says a balanced budget is feasible by 1984, but there will be large deficits in the meantime. *Page 6.*

Congress

Two House and Senate bills, would increase production by targeting federal research contracts to small businesses. *Page 16.*

Regulation

Industry is stepping up a campaign to force the Consumer Product Safety Commission to rely on voluntary industry standards, rather than mandatory rules. *Page 16.*

A Commerce Department official promises close cooperation with the private sector in regulatory-reform efforts. *Page 12.*

A top Reagan administration official suggests that the private-business sector can provide better cost-benefit data than the government can. *Page 7.*

Environment

A Senate committee has opened hearings on one of the most controversial environmental issues the 97th Congress will consider—extension of the Clean Air Act. *Page 15.*

The Reagan administration is promising to take action on the strategic minerals problem which many experts say threatens the United States economy and security. *Page 3.*

International

The House Ways and Means Committee soon will begin drafting its final version of legislation to cut back the Trade Adjustment Assistance program. *Page 4.*

A business-backed bill to authorize establishment of export-trading companies has cleared the Senate but now faces consideration in three House committees—Judiciary, Banking and Foreign Affairs. *Page 5.*

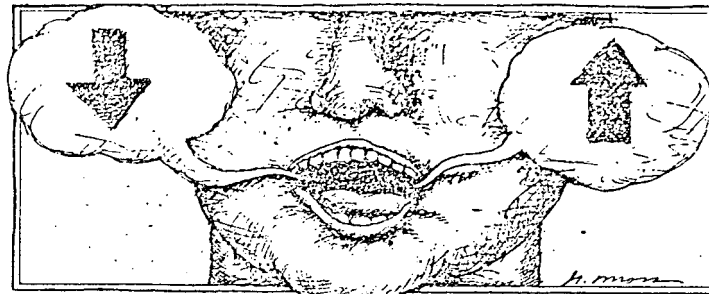
A battle brewing on Capitol Hill over a law that bars United States aid to anti-Marxist guerrillas in Angola could threaten renewal of foreign-aid programs. *Page 8.*

Labor

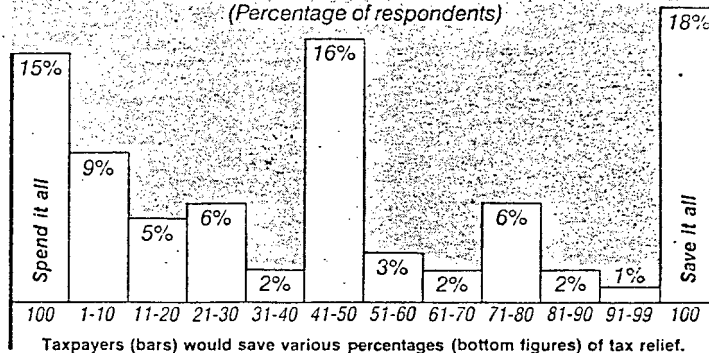
House Democrats are discussing alternatives to President Reagan's proposals for changes in the unemployment-compensation system. *Page 16.*

Health/Safety

The effectiveness of the Occupational Safety and Health Administration is questioned by columnist Donald Lambro. *Page 11.*



Savings Impact of Proposed Tax Cut
(Percentage of respondents)



Taxpayers (bars) would save various percentages (bottom figures) of tax relief.

Poll Shows Most Americans Support Reagan Budget Plan

Poll—from page 1
now are very serious, while an additional 26 percent said they were somewhat serious.

- Nearly half—48 percent—of the public believes President Reagan's economic program would make things better for the country as a whole; 21 percent said things would remain about the same, and only 16 percent believed the program would make things worse.

- Almost two-thirds of the public supports the president's recommendation for accelerated capital-cost recovery for business, and at least 75 percent feel that rising taxes are slowing economic growth.

- A majority of 57 percent believes that the president's proposed 30 percent cut in personal income taxes, spread over three years, would reduce inflation while only 31 percent say it would add to inflation.

- More than 80 percent of the public would use at least some of the proceeds of

a tax cut for savings or debt repayment, with only 15 percent saying they would spend all of it.

- While 52 percent believe the tax-rate reductions would treat higher income groups better than others, 45 percent favor a flat percentage reduction which necessarily would give upper-income earners greater dollar savings. A smaller percentage reduction for various groups was favored by 45 percent.

- Nearly two-thirds of the public say a tax-rate reduction would not change the number of hours they work.

While President Reagan's supporters would like to see Congress approve his plan as a whole soon, 61 percent of the public believes that Congress should consider all of the alternatives.

At the same time, the survey found that members of Congress who voted against the plan might do so at their political peril: if the economic situation worsened in the wake of the program's defeat. While 45 percent of the public said its vote for a member of Congress in 1982 would not be affected by the incumbent's vote on the economic package, 38 percent said they would be more likely to vote against an incumbent who had opposed the program.

More survey results are displayed in the box on the opposite page.

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Younger Workers More Prone to Injury on Job

Younger workers are more prone to on-the-job injuries than older ones, the Bureau of Labor Statistics reports.

On the other hand, injuries to older workers tend to be more severe.

BLS says studies show a steady decline in the frequency of occupational injuries as workers grow older.

The report said that "the data indicate the positive effect of experience in avoiding injuries, and should encourage training for new workers to reduce the occurrence of injuries in the workplace."